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*Counsel to certain Utility Bondholders*

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
**SAN FRANCISCO DIVISION**

**In re:**

**PG&E CORPORATION**

**-and-**

**PACIFIC GAS AND ELECTRIC  
COMPANY,**

**Debtors.**

- ☐ Affects PG&E Corporation
- ☐ Affects Pacific Gas and Electric Company
- ☒ Affects both Debtors

*\*All papers shall be filed in the Lead Case,  
No. 19-30088 (DM)*

Bankruptcy Case No. 19-30088 (DM)

Chapter 11  
(Lead Case)  
(Jointly Administered)

**AMENDED VERIFIED STATEMENT OF  
SCHULTE ROTH & ZABEL LLP AND BIENERT  
KATZMAN PC PURSUANT TO FEDERAL RULE  
OF BANKRUPTCY PROCEDURE 2019**

1 Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”),  
2 Schulte Roth & Zabel LLP (“Schulte Roth”) and Bienert | Katzman PC (“Bienert Katzman”) submit this  
3 amended verified statement (this “Amended Statement”) with respect to certain beneficial holders or  
4 investment advisers or managers for certain beneficial holders of unsecured notes (the “Utility Bonds”)  
5 issued by Pacific Gas and Electric Company (the “Utility”), each as identified on Exhibit A hereto (each,  
6 a “Utility Bondholder”), and in support hereof states as follows:

7 In October 2019, the Utility Bondholders retained Schulte Roth and Bienert Katzman to advise  
8 them, solely in their capacity as Utility Bondholders, in connection with the chapter 11 cases of the Utility  
9 and PG&E Corporation (“PG&E” and, together with the Utility, the “Debtors”). The Utility Bondholders  
10 hold, or manage or advise funds and/or accounts that hold, disclosable economic interests in relation to the  
11 Debtors. Attached hereto as Exhibit A is a list of the names, addresses, nature, and amount of all  
12 disclosable economic interests of each Utility Bondholder in relation to the Debtors as of October 16, 2019.  
13 The information set forth in Exhibit A is based on information provided to Schulte Roth and Bienert  
14 Katzman by each applicable Utility Bondholder. Schulte Roth and Bienert Katzman submit this Amended  
15 Statement in an abundance of caution and without conceding that the provisions of Bankruptcy Rule 2019  
16 apply to their representation of the Utility Bondholders.

17 As of the date of this Amended Statement, Schulte Roth and Bienert Katzman represent only the  
18 Utility Bondholders, solely in their capacity as Utility Bondholders, in connection with the Debtors’  
19 restructuring. The Utility Bondholders determined to jointly retain Schulte Roth and Bienert Katzman, to  
20 protect their legal rights in connection with the *Joint Chapter 11 Plan of Reorganization of Official*  
21 *Committee of Tort Claimants and Ad Hoc Committee of Senior Unsecured Noteholders*, dated October 17,  
22 2019 (as the same may be amended, modified or supplemented from time to time, the “TCC/Ad Hoc  
23 Committee Plan”), including (without limitation) (a) the right of all holders of Utility Bonds (who are not  
24 members of the Ad Hoc Committee) to be treated equally and fairly, and to not be discriminated against,  
25 in relation to the holders of Utility Bonds that are members of the Ad Hoc Committee, and (b) the right to  
26 ensure that any debt and/or equity financings contemplated by the TCC/Ad Hoc Committee Plan are  
27 subjected to a market test so as to permit the Debtors to obtain the most favorable terms available.

1 Schulte Roth and Bienert Katzman do not represent or purport to represent any other person or  
2 entities with respect to these chapter 11 cases. Schulte Roth and Bienert Katzman do not represent the  
3 Utility Bondholders as a “committee” (as such term is used in the Bankruptcy Code and Bankruptcy Rules)  
4 and do not undertake to represent the interests of, and are not a fiduciary for, any other creditor, party in  
5 interest, or other entity. In addition, as of the date of this Amended Statement, no Utility Bondholder  
6 represents or purports to represent any other entity in connection with these chapter 11 cases. Moreover,  
7 no Utility Bondholder has or is a party to any agreement to act as a group or in concert with respect to its  
8 interests in the Debtors and each Utility Bondholder has the unrestricted right to act as it chooses in respect  
9 of such interests without respect to the actions or interests of any other party.

10 Upon information and belief formed after due inquiry, Schulte Roth and Bienert Katzman do not  
11 hold any disclosable economic interest (as that term is defined in Bankruptcy Rule 2019(a)(1)) in relation  
12 to the Debtors.

13 The undersigned verify that the foregoing is true and correct to the best of their knowledge, as of  
14 the date of this Amended Statement.

15 Nothing contained in this Amended Statement is intended or shall be construed to constitute:  
16 (a) a waiver or release of the rights of any Utility Bondholder to have any final order entered by, or other  
17 exercise of the judicial power of the United States performed by, an Article III court; (b) a waiver or release  
18 of the rights of any Utility Bondholder to have any and all final orders in any and all non-core matters  
19 entered only after de novo review by a United States District Judge; (c) consent to the jurisdiction of the  
20 Court over any matter; (d) an election of remedy; (e) a waiver or release of any rights any Utility  
21 Bondholder may have to a jury trial; (f) a waiver or release of the right to move to withdraw the reference  
22 with respect to any matter or proceeding that may be commenced in the chapter 11 cases against or  
23 otherwise involving any Utility Bondholder; (g) a waiver or release of any other rights, claims, actions,  
24 defenses, setoffs or recoupments to which any Utility Bondholder is or may be entitled, in law or in equity,  
25 under any agreement or otherwise, with all such rights, claims, actions, defenses, setoffs or recoupments  
26 being expressly reserved; or (h) an admission or acknowledgement that Bankruptcy Rule 2019 applies to  
27 Schulte Roth’s or Bienert Katzman’s representation of the Utility Bondholders.  
28

1 Schulte Roth and Bienert Katzman reserve the right to amend or supplement this Amended  
2 Statement in accordance with the requirements of Bankruptcy Rule 2019 with any additional information  
3 that may become available.  
4

5 Dated: October 23, 2019

**BIENERT | KATZMAN PC**

6 By: /s/ David M. Guess  
7 David M. Guess (SBN 238241)  
8

9 **SCHULTE ROTH & ZABEL LLP**

10 By: /s/ Adam C. Harris  
11 Adam C. Harris (*pro hac vice* pending)  
12 James T. Bentley (*pro hac vice* pending)  
13 Kelly (Bucky) Knight (*pro hac vice* pending)

14 *Counsel to certain Utility Bondholders*  
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### Exhibit A

Name and Address	Disclosable Economic Interests	
Anchorage Capital Group, L.L.C., on behalf of certain funds and accounts 610 Broadway, 6th Floor New York, NY 10012	Utility Bonds:	\$157,000,000
	DIP Loan Obligations:	\$22,500,000 <sup>1</sup>
	PG&E Common Shares:	24,905,000
Centerbridge Partners, L.P., on behalf of certain funds and accounts 375 Park Avenue, 11th Floor New York, NY 10152	Utility Bonds:	\$338,618,000
	Utility Revolver:	\$4,935,725
	Subrogation Claims:	\$189,875,301
	PG&E Common Shares:	8,826,985
	Utility Preferred Shares:	80,884
Fidelity Management & Research Company, on behalf of certain funds and accounts 245 Summer Street Boston, MA 02210	Utility Bonds:	\$376,750,000
	PG&E Common Shares:	11,788,000
Silver Point Capital, L.P., on behalf of certain funds and accounts Two Greenwich Plaza Greenwich, CT 06830	Utility Debt:	\$134,646,158.80 <sup>2</sup>
	Subrogation Claims:	\$74,934,854.02
	Trade Vendor Claims:	\$11,166,029.27
	PG&E Common Shares:	17,887,000
SteelMill Master Fund LP c/o PointState Capital LP 40 West 57th Street, 25th Floor New York, NY 10019	Utility Bonds:	\$209,046,000
	PG&E Common Shares:	6,251,765

<sup>1</sup> DIP Loan Obligations include undrawn commitments, if any.

<sup>2</sup> Utility Debt includes both Utility bank debt and Utility Bonds.